

Minority Business Bonding Program Application



Development
Services Agency

List all owners, officers and key personnel of the company.

| | | | |
|-----------------------|-------------|--------------------------|------------|
| Applicant | | | |
| Trade Name | | | |
| Address | City | State | Zip |
| Contact Person | | Secondary Contact | |
| Telephone | Fax | Email | |

| Name | Address | Age | Years with Company | Years in Industry | % of Ownership | Title |
|------|---------|-----|--------------------|-------------------|----------------|-------|
| | | | | | | |
| | | | | | | |
| | | | | | | |

BUSINESS INFORMATION

How much bonding assistance is being requested?

| | |
|----------------------|--------------------------------------|
| Bid Bonds: \$ | Performance/Payment Bonds: \$ |
|----------------------|--------------------------------------|

| | Yes | NO | |
|-----|-----|----|---|
| 1. | | | Has the applicant ever been bonded by a private surety? If yes, why was coverage terminated? Please explain on company letterhead. |
| 2. | | | Has the applicant ever been bonded by the director of the Ohio Development Services Agency? |
| 3. | | | Has there ever been a bond claim against the applicant? If yes, please explain on company letterhead. |
| 4. | | | Are there now or have there ever been any liens, claims or disputes arising from any jobs? |
| 5. | | | Has the applicant in whole or in part ever failed to perform on a job? If yes, please explain on company letterhead. |
| 6. | | | Are all jobs currently on schedule? |
| 7. | | | Has the applicant ever petitioned for bankruptcy or been forced into involuntary bankruptcy. If yes, please explain on company letterhead. |
| 8. | | | Has any owner of the applicant ever petitioned for bankruptcy or been forced into involuntary bankruptcy? If yes, please explain on company letterhead. |
| 9. | | | Has there ever been a judgment against the applicant? If yes, please explain on company letterhead. |
| 10. | | | Is the company or any of its owners presently involved in any litigation? If yes, please explain on company letterhead. |
| 11. | | | Are any taxing authorities engaged in an audit of the applicant's tax returns? |
| 12. | | | Are the applicant and all owners current on all income and payroll taxes? If no, please explain on company letterhead. |

| | | |
|-----|--|---|
| 13. | | Are there now or have there been any liens for failure to pay income or payroll taxes against the applicant or any owners? |
| 14. | | Does the applicant or a more than 20% owner of the applicant own 20% or more of any other company? |
| 15. | | Are all owners of the applicant willing to personally guarantee bonds issued by the director of the Ohio Development Services Agency? |

16. Why does the applicant need bonding line of credit?

17. How did the applicant learn of the Minority Business Bonding Program?

18. What are the applicant's products or services?

19. When was the applicant established? _____ Later incorporated? _____

20. Is the applicant a Sole Proprietorship _____ Partnership _____ Corporation _____

21. If the applicant is a corporation, has it elected to be taxed as an S Corporation? _____

22. If your company uses subcontractors, what is your policy regarding bonds from them?

23. How many individuals does your company currently employ?

of Administrative _____ # of Labor _____ # of Minorities _____

24. Based on this bonding request how many employees will you hire over the next year? _____

What is the number of projected skilled workers? _____ Average Hourly rate? _____

What is the number of projected unskilled workers? _____ Average Hourly rate? _____

25. Indicate the company's three largest contracts or sales categories for the past three years.

| | | |
|---------|---------|---------|
| 20__ | 20__ | 20__ |
| Entity: | Entity: | Entity: |
| Amount: | Amount: | Amount: |

26. What percentage of your work is done as a prime contractor? _____ %

27. What percentage of your work is done as a subcontractor? _____ %

28. What size contract does the applicant feel it can best handle? \$ _____

29. What is the maximum size contract the company can handle? \$ _____

30. What is the total dollar amount of contracts completed in each of the last three years?

| | | | | | |
|------|----|------|----|------|----|
| 20__ | \$ | 20__ | \$ | 20__ | \$ |
|------|----|------|----|------|----|

31. Is the company equipment adequate for the coming year's anticipated work? _____

If no, please provide details of any planned large expenditures on a separate sheet.

32. How often are individual job costing records updated? _____

33. Are the applicant's general ledger or job costing records maintained on an in-house computer system?

_____ What program(s) are used? _____

34. How often are financial statements prepared? Internally _____ By CPA _____

35. Name, address and telephone number of the CPA preparing financial statements.

| Name | Address | Telephone Number |
|------|---------|------------------|
| | | |

36. How much is the applicant's bank line of credit? \$ _____

37. How general liability insurance does your company have? _____

37. Who is your insurance company _____

Work History and Referrals

List the five largest contracts completed in the past three years. The program staff will contact these referrals.

CONTRACT 1

| | |
|--|--|
| <i>Dollar Amount</i> | <i>Date Completed</i> |
| <i>Architect/Engineer (name, address and phone number)</i> | <i>Customer (name, address and phone number)</i> |
| <i>Job Description</i> | |

CONTRACT 2

| | |
|--|--|
| <i>Dollar Amount</i> | <i>Date Completed</i> |
| <i>Architect/Engineer (name, address and phone number)</i> | <i>Customer (name, address and phone number)</i> |
| <i>Job Description</i> | |

CONTRACT 3

| | |
|--|--|
| <i>Dollar Amount</i> | <i>Date Completed</i> |
| <i>Architect/Engineer (name, address and phone number)</i> | <i>Customer (name, address and phone number)</i> |
| <i>Job Description</i> | |

CONTRACT 4

| | |
|--|--|
| <i>Dollar Amount</i> | <i>Date Completed</i> |
| <i>Architect/Engineer (name, address and phone number)</i> | <i>Customer (name, address and phone number)</i> |
| <i>Job Description</i> | |

CONTRACT 5

| | |
|--|--|
| <i>Dollar Amount</i> | <i>Date Completed</i> |
| <i>Architect/Engineer (name, address and phone number)</i> | <i>Customer (name, address and phone number)</i> |
| <i>Job Description</i> | |

STATUS OF UNCOMPLETED CONTRACTS

DATE: _____

| Contract Description | Start Date | Contract Price | Contractors Estimated Cost at time of Bid (include change orders) | Total Amount Billed to Date Including Retainage | Total Costs to Date | Revised Estimated Costs to Complete | Completion Date |
|----------------------|------------|----------------|---|---|---------------------|-------------------------------------|-----------------|
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SUPPORTING DOCUMENTATION

The following supporting documents must be attached to your application. Please number your exhibits as indicated and attach them to the end of the application in order. Forms for Exhibits 11,16 and 17 are enclosed. **Incomplete submissions may result in delay or denial of your application.**

Exhibits (Check if Enclosed)

1. _____ Brief history and/or description of the business (business plan preferred). *Please list any special circumstances pertaining to your company or this application
2. _____ Resumes on owners and key employees
3. _____ Three years annual financial statements, with accountants' report and footnotes
4. _____ Projected monthly financial statements for at least one year, including balance sheet, income statements and statements of cash flows, with summary of significant forecast assumptions
5. _____ Interim financial statements, with accountants' report and footnotes
6. _____ Three years business tax returns, with supporting schedules
7. _____ Three years personal tax returns, with supporting schedules
8. _____ Aging of accounts receivables and payables as of the date of the most recent financial statements submitted
9. _____ List of equipment owned and/or leased by the applicant
10. _____ Documentation from a bank verifying the applicant's existing line of credit
11. _____ Personal financial statements of all owners (attached exhibit)
12. _____ Completed employee organization chart
13. _____ Company Affirmative Action Plan
14. _____ Ohio Minority Business Certification
15. _____ Succession Plan
16. _____ Tax Authorization Form (attached exhibit)

**APPLICANT'S STATEMENT CERTIFYING ACCEPTANCE
ADDITIONAL REPRESENTATIONS, COVENANTS AND WARRANTIES**

**IN CONSIDERATION OF THE ACCEPTANCE AND REVIEW OF THIS APPLICATION BY
THE STATE OF OHIO, APPLICANT AGREES, COVENANTS, REPRESENTS AND
WARRANTS AS FOLLOWS:**

- A. The information contained in and submitted with this application is complete and correct. (Any person who provides a false statement to secure Economic Development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to O. R. C. 2921.13(D)(1), which is punishable by a fine of not more than \$1,000 and or a term of imprisonment of not more than six months).
- B. Applicant shall supply additional information upon request by the Ohio Development Services Agency.
- C. Applicant has not and shall not pay to any broker, attorney, accountant or any other person assisting it with this application any fee contingent upon the amount of financial assistance obtained from the state of Ohio.
- D. The Ohio Development Services Agency is hereby given authority to contact its legal counsel, accountants, bankers, prime contractors, subcontractors, owners of past and current projects and material suppliers. Furthermore, the above-mentioned agency is given authority to review credit reports on the applicant company and its owners and officers without prior notice to the applicant company.
- E. Applicant intends and expects to provide employment opportunities in Ohio as represented in this application for assistance.
- F. The filing of this application for assistance in no way obligates the Ohio Development Services Agency or the state of Ohio to pursue this project.

THE UNDERSIGNED HAS FULL POWER AND AUTHORITY TO EXECUTE, DELIVER, PERFORM AND ENTER INTO AND CARRY OUT THE PERFORMANCE OF THIS APPLICATION ON BEHALF OF THE APPLICANT COMPANY.

The applicant is hereby put on notice that the director of the Ohio Development Services Agency shall cancel or refuse a bond to any person who intentionally misrepresents himself as owning, controlling, operations, or participating in a minority business enterprise for the purpose of obtaining funds, contracts, subcontracts, services or any other benefits under sections 122.71 to 122.85 or 122.87 to 122.89 of the Revised Code.

Applicant's/company's legal name

Signature

Typed or printed name

Title

EXHIBIT 11

PERSONAL FINANCIAL STATEMENT AS OF _____ (date)

The applicant must submit completed copies of this form as follows:

- 1) if a sole proprietorship, by the proprietor; 2) if partnership, by each partner; 3) if a corporation, by each officer and each 20 percent or greater stockholder; 4) any person providing a guaranty (indemnity) on the contract bond.

| | | | | | | |
|--|---------------------|---------------|---|------------------------------------|--------------|---------|
| Owners Name: | | | | | | |
| Owners Address: | | | | | | |
| City, State, Zip: | | | | | | |
| Social Security No: | | | | | | |
| Business Name: | | | | | | |
| ASSETS | | | LIABILITIES | | | |
| Checking Accounts: | \$ | | Accounts Payable: (credit cards) | | | |
| Savings Accounts: | | | Installment Accounts (auto): | | | |
| U.S. Bonds, Bills, Notes: | | | Installment Accounts (other): | | | |
| Other Investments (Section 2): | | | Notes Payable - real estate (Section 3): | | | |
| IRA and Keogh Plans: | | | Notes Payable -other (Section 5): | | | |
| Notes Receivable: | | | Rental Payments: | | | |
| Life Insurance-cash Value (Section 6): | | | Loans on Life Insurance (Section 6): | | | |
| Real Estate (Section 3): | | | Unpaid Taxes (Section 7): | | | |
| Automobiles (current value): Make Year | | | | | | |
| Machinery or Equipment: | | | Other Liabilities (Section 8): | | | |
| Other Assets (Section 4) | | | Total Liabilities: | | | |
| | | | Net Worth: | | | |
| Total Assets: | | | Total Liabilities and Net Worth: | | | |
| SECTION 1. SOURCES OF INCOME (annual) | | | | | | |
| Salary, Wages, Commissions: | \$ | | Income from Business: | \$ | | |
| Income from Investments: | \$ | | Rental Income: | \$ | | |
| Other Income: | \$ | | | | | |
| SECTION 2: OTHER STOCKS AND BONDS | | | | | | |
| Number of Shares | Names of Securities | Cost | Market Value/Quote | Date of Quote | Total Value | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| SECTION 3: REAL ESTATE OWNED | | | | | | |
| Property Address | Purchase Date | Original Cost | Market Value | Name and Address of Note Holder | Note Balance | Monthly |
| | | | | | | |
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| SECTION 4: OTHER PERSONAL PROPERTY AND ASSETS | | | | | | |
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| SECTION 5: NOTES PAYABLE TO BANKS | | | | | | |
|--|------------------|-----------------|----------------|-------------------|----------------------------------|--|
| Name and Address of Note holders | Original Balance | Current Balance | Payment Amount | Payment Frequency | Type of Collateral Securing Note | |
| | | | | | | |
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| SECTION 6: LIFE INSURANCE | | | | | | |
|----------------------------------|--------|------|------------|---------------|-------------|-----------------|
| Insured | Amount | Type | Cash Value | Loans Payable | Beneficiary | Carrier/ Agency |
| | | | | | | |
| | | | | | | |

SECTION 7: UNPAID TAXES
(Describe in detail: to whom payable, when due, amount, and what (if any) tax liens have been filed)

SECTION 8: OTHER LIABILITIES

SECTION 9: HAVE YOU OR ANY ENTITY OWNED IN WHOLE OR IN PART BY YOU APPLIED FOR BANKRUPTCY OR BEEN IN INVOLUNTARY BANKRUPTCY IN THE PAST 10 YEARS. IF SO, PLEASE EXPLAIN.

I (WE) certify the above information contained in this statement is a true and accurate presentation of (my) or (our) financial condition as of the dates stated herein. This personal financial statement is given for the purpose of (check one of the following):

_____ Inducing the director of the Ohio Development Services Agency to grant a bond as requested in this application, of the individual or firm whose name appears herein, in connection with which this personal financial statement is submitted.

_____ Furnishing a statement of (my) or (our) financial condition, pursuant to the terms of the guaranty executed by (me) or (us) at the time the director of the Ohio Development Services Agency granted a bond to the individual or firm, whose name appears herein.

Signature

Signature

Date

EXHIBIT 17

**AUTHORIZATION TO RELEASE TAX INFORMATION
OHIO DEVELOPMENT SERVICES AGENCY, OHIO TAX CREDIT
AUTHORITY, AND JOBSOHIO**

I, _____ (printed name of taxpayer) hereby authorizes the Ohio Department of Taxation and any of its agents and/or employees to release my tax records to the Ohio Development Services Agency ("Agency"), the Ohio Tax Credit Authority ("Authority") and/or JobsOhio. I understand that these records may be used by the Agency, Authority, and/or JobsOhio to ensure my taxpayer compliance with all tax laws, and to verify the information reported to the Agency, Authority, and/or JobsOhio for various purposes relating to evaluation of potential tax credits, grant awards, bond or loan issuances. Except as authorized by this waiver, the above referenced organizations must maintain the confidentiality of the information received pursuant to O.R.C. 1347.15(H) with respect to this waiver.

I certify under penalties of perjury that I am the taxpayer identified below or an agent authorized to certify on its behalf.

Company Name: _____

Name & Title of Agent (printed): _____

Signature of Authorized Agent: _____

Date: _____

Company Address: _____

Company Telephone Number: _____

Social Security Number (if and individual): _____

Federal Employer Identification Number: _____

Ohio Charter Number: _____

Ohio Franchise Tax Identification Number: _____

Commercial Activity Tax Account Number: _____

Ohio Employer Withholding Account Number: _____

Ohio Vendor's License Number: _____

Ohio Consumer's Use Tax Account Number: _____

Ohio Direct Pay Permit Number: _____